

Message Text

PAGE 01 STATE 105562

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FM SECSTATE WASHDC

TO AMEMBASSY WARSAW

C O N F I D E N T I A L STATE 105562

E.O. 11652: GDS

TAGS: EFIN, PL

SUBJECT: DANZIG GOLD AND DANZIG BONDS

REF: WARSAW 2632

1. WE ARE SURPRISED AT LACK OF KNOWLEDGE OF VICE MINISTER SPASOWSKI AS TO AMOUNT OF GOLD. IN LETTER FROM TREASURY TO AMBASSADOR TRAMPCZYNSKI ON OCTOBER 7, 1974 AMBASSADOR WAS INFORMED THAT "AMOUNT OF GOLD SET ASIDE FOR DELIVERY IN THE CASE OF THIS AWARD WAS 79,565.489 TROY OUNCES OF FINE GOLD, EQUIVALENT TO APPROXIMATELY 2,474.765 KILOGRAMS OF FINE GOLD."

2. FOLLOWING ARE STEPS TO BE TAKEN LEADING TO GOLD DELIVERY (1) US, UK AND FRANCE AGREE ON NOTE TO TRIPARTITE GOLD COMMISSION (TGC), TO REVIEW AND REVISE PREVIOUS GOLD DECISION (UK WILL NOT CONCUR IN THIS UNTIL IT HAS PROGRESSED FURTHER TOWARD SATISFACTORY BOND SETTLE-CONFIDENTIAL

PAGE 02 STATE 105562

MENT WITH POLAND); (2) TGC PREPARES DRAFT REVISION WHICH IS THEN SUBMITTED TO GOVERNMENTS FOR CONCURRENCE; (3) THREE GOVERNMENTS CONCUR IN REVISION AND TRIPARTITE GOLD COMMISSIONERS SIGN AWARD; (4) TGC SECRETARY GENERAL

ADVISES POLISH GOVERNMENT OF FAVORABLE AWARD AND GIVES A COPY OF THIS AWARD TO GOP. POLISH GOVERNMENT IS AT

SAME TIME ASKED TO DESIGNATE REPRESENTATIVE TO TAKE DELIVERY ORDER IN BRUSSELS AND DESIGNATE NAME OF INSTITUTION IN WHOSE FAVOR DELIVERY ORDER SHOULD BE MADE OUT; (5) POLISH REPRESENTATIVE RECEIVES DELIVERY ORDER AND RECEIPTS THEREFOR; (6) DELIVERY ORDER PRESENTED TO DEPOSITARY BANK, AND POLISH GOVERNMENT ARRANGES FOR TRANSPORTATION OF GOLD BY PLANE OR SHIP TO DESTINATION POLISH GOVERNMENT HAS SPECIFIED.

3. ABOVE PROCEDURE IS FOLLOWED BY TRIPARTITE GOLD COMMISSION FOR ALL CLAIMANTS HAVING FAVORABLE AWARD. AS INDICATED PREVIOUSLY, THE THREE GOVERNMENTS AND THE THREE COMMISSIONERS OPERATE ON UNANIMITY PRINCIPLE AND FIRST THING NEEDED IN PRESENT SITUATION TO MOVE MATTER FORWARD IS PROGRESS ON POLISH-UK BOND SETTLEMENT.

4. WE CAN OF COURSE APPRECIATE THAT POLES WOULD NOT WISH TO SIGN BINDING AGREEMENT WITH US AND UK AND LEAVE THEMSELVES OPEN TO RISK OF NOT GETTING GOLD. FOR THIS REASON, AND IN VIEW OF PROCEDURES SET FORTH IN PARAGRAPH 2, WE HAVE SUGGESTED THAT POLES COULD MAKE THEIR OBLIGATIONS DEPENDENT ON RECEIPT OF GOLD (STATE 26606 OF FEBRUARY 5, 1975, AND STATE 22579 OF FEBRUARY 2, 1974).

5. POLES WILL BE ADVISED OF DEPOSITARY BANK ON WHICH DELIVERY ORDER IS DRAWN AT TIME THEY ARE FURNISHED COPY OF AWARD. THIS INFORMATION IS TO BE KEPT CONFIDENTIAL, AS WE WISH TO AVOID POSSIBILITY OF DISRUPTIVE ATTACHMENTS BY PRIVATE CLAIMANTS. KISSINGER

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